



[Click here for  
Explanatory Memorandum](#)

---

**AN BILLE UM FHÁLTAIS Ó CHOIREACHT (LEASÚ) 2010  
PROCEEDS OF CRIME (AMENDMENT) BILL 2010**

---

*Mar a tionscnaíodh  
As initiated*

---

**ARRANGEMENT OF SECTIONS**

Section

1. Amendment of section 4 of Proceeds of Crime Act 1996.
  2. Amendment of section 4A of Proceeds of Crime Act 1996.
  3. Short title and collective citation.
-

ACTS REFERRED TO

Proceeds of Crime Act 1996

1996, No. 30

Proceeds of Crime (Amendment) Act 2005

2005, No. 1

Proceeds of Crime Acts 1996 and 2005



---

**AN BILLE UM FHÁLTAIS Ó CHOIREACHT (LEASÚ) 2010**  
**PROCEEDS OF CRIME (AMENDMENT) BILL 2010**

---

# **BILL**

*entitled*

5 AN ACT TO AMEND THE PROCEEDS OF CRIME ACT 1996  
AND TO PROVIDE FOR RELATED MATTERS.

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:

1.—Section 4 of the Proceeds of Crime Act 1996 is amended in subsection (1) by substituting “2 years” for “7 years”.  
Amendment of section 4 of Proceeds of Crime Act 1996.

10 2.—Section 4A (inserted by section 7 of the Proceeds of Crime (Amendment) Act 2005) of the Proceeds of Crime Act 1996 is amended in subsection (1)(a) by substituting “2 years” for “7 years”.  
Amendment of section 4A of Proceeds of Crime Act 1996.

3.—(1) This Act may be cited as the Proceeds of Crime (Amendment) Act 2010.  
Short title and collective citation.

15 (2) The Proceeds of Crime Acts 1996 and 2005 and this Act may be cited together as the Proceeds of Crime Acts 1996 to 2010.



---

**AN BILLE UM FHÁLTAIS Ó CHOIREACHT (LEASÚ) 2010  
PROCEEDS OF CRIME (AMENDMENT) BILL 2010**

---

**EXPLANATORY MEMORANDUM**

---

*Purpose of the Bill*

The purpose of the Bill is to reduce from 7 years to 2 years the waiting period before the Criminal Assets Bureau can apply to the High Court for the disposal and forfeiture of assets frozen under section 3 of the Proceeds of Crime Act 1996.

The current scheme of the Act is as follows. Normally the process starts when the CAB applies to the High Court under section 2 of the Proceeds of Crime Act 1996 for an interim order to freeze assets, without notice to the defendant. The trial of the action then takes place and if the Criminal Assets Bureau (CAB) are successful an interlocutory order under section 3 is made. This has the effect of freezing the assets until further order.

However the assets cannot be disposed of and paid into the Exchequer until a disposal order is made. This cannot be applied for unless an interlocutory order is in force for at least 7 years. The Bill aims to reduce this waiting period to 2 years. The proposer of the Bill estimates that this could bring about a once-off injection of up to approximately €20m into the Exchequer, if the disposal orders sought were made, as it would allow disposal of up to 5 years worth of frozen assets.

The Bill will assist the CAB in their important work of seizing the profits of crime, particularly drug crime.

*Provisions of the Bill*

*Section 1* amends section 4 (disposal orders) of the Proceeds of Crime Act 1996. At present, before a disposal order can be applied for, the CAB must wait for 7 years from the trial of the action (i.e., the section 3 interlocutory order). The Bill reduces this waiting period to 2 years.

*Section 2* is a consequential amendment of section 4A which at present deals with consent applications made during the first 7 years following an interlocutory order.

*Section 3* is a standard provision.

*Financial and regulatory implications.*

As stated above, the proposer of the Bill estimates that the Bill could bring about a once-off injection of up to approximately €20m into the Exchequer. It would have positive regulatory impact in facilitating CAB's work.

*Deputy Pat Rabbitte,  
Meitheamh, 2010.*